



Susan Combs Texas Comptroller of Public Accounts

Cash Flow Report

Fiscal 2011

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STATE OF TEXAS
Tax and Revenue Anticipation Notes
General Revenue Fund Cash Flow
Fiscal 2011, September – November

	ACTUAL*	FORECAST*	ACTUAL LESS FORECAST
BEGINNING CASH BALANCE	(\$ 1,465,505,450)	(\$ 2,164,387,671)	\$ 698,882,221
REVENUE:			
Sales Tax	\$ 5,033,583,173	\$ 4,867,266,550	\$ 166,316,623
Natural Gas Production Tax	236,622,963	176,900,000	59,722,963
Oil Production Tax	288,885,236	241,290,401	47,594,835
Motor Vehicle Sales & Rental Taxes	707,008,811	648,202,264	58,806,546
Motor Fuels Taxes	791,709,372	776,060,819	15,648,552
Franchise Tax	(31,885,268)	189,440,000	(221,325,268)
Alcoholic Beverage Taxes	205,182,535	201,363,000	3,819,535
Insurance Occupation Taxes	35,135,501	58,250,110	(23,114,609)
Utility Taxes	123,345,415	146,710,000	(23,364,585)
Property Tax Relief	218,689,376	97,590,332	121,099,044
Hotel and Motel Tax	90,883,146	83,880,523	7,002,623
Lottery	372,893,281	377,619,351	(4,726,070)
Federal Funds	4,915,338,318	4,800,151,380	115,186,938
Cigarette Tax	226,116,380	317,139,453	(91,023,073)
Other Revenue	1,480,622,113	1,755,443,950	(274,821,837)
Tobacco Settlement Money	436,320	419,228	17,093
Transfers from TRAN Proceeds	7,800,000,000	7,800,000,000	0
TOTAL REVENUE	\$ 22,494,566,671	\$ 22,537,727,360	(\$ 43,160,689)
EXPENDITURES:			
Construction/Equipment/Materials	\$ 179,588,202	\$ 195,224,697	(\$ 15,636,495)
Payroll/Benefits	3,276,328,128	3,085,524,932	190,803,19
Public Assistance Payments	8,037,088,371	7,022,206,923	1,014,881,448
Intergovernmental Payments	748,880,877	731,215,682	17,665,194
Professional Service and Fees	465,628,179	453,480,581	12,147,598
Other Expenditures	858,758,321	774,508,101	84,250,220
Transfers to Foundation School Fund	8,052,535,745	9,179,519,394	(1,126,983,649)
Transfers from TRAN Proceeds	0	0	0
TOTAL EXPENDITURES	\$ 21,618,807,822	\$ 21,441,680,312	\$ 177,127,511
REVENUES LESS EXPENDITURES	\$ 875,758,849	\$ 1,096,047,049	(\$ 220,288,200)
Revenue Interfund Transfers	\$5,105,046,935	\$5,344,177,725	(\$239,130,790)
Expenditure Interfund Transfers	\$6,038,518,167	\$5,778,640,046	259,878,121
Net Interfund Transfers	(\$933,471,232)	(\$434,462,321)	(\$499,008,910)
ENDING CASH BALANCE	(\$ 1,523,217,833)	(\$ 1,502,802,943)	(\$ 20,414,890)
GENERAL REVENUE BORROWABLE ACCOUNTS	\$3,548,712,549	\$3,346,287,230	\$202,425,319
OTHER BORROWABLE RESOURCES	8,324,471,791	8,262,691,820	61,779,971
EXPANDED BORROWABLE FUNDS	840,232,003	928,857,070	(88,625,068)
ENDING CASH BALANCE & BORROWABLE RESOURCES	\$11,190,198,510	\$11,035,033,178	\$155,165,332

*Notes:

- 1) This table compares the August 2010 Official Statement cash flow forecast with actual cash flow for September - November fiscal 2011.
- 2) ARRA funds for the Health and Human Services Commission are received in General Revenue Fund as interfund transfers.
A new ARRA fund outside the General Revenue Fund was created in 2009.
- 3) Totals may not add due to rounding.

SOURCE: Texas Comptroller of Public Accounts – Treasury Operations.

STATE OF TEXAS
General Revenue Fund
Revenues and Expenditures Year-to-Date
Comparisons for Fiscal 2010 and 2011 - September-November

	FISCAL YEAR 2010	FISCAL YEAR 2011	% CHANGE
REVENUE:			
Sales Tax	\$ 4,686,458,055	\$ 5,033,583,173	7.4%
Natural Gas Production Tax	11,384,019	236,622,963	1978.6%
Oil Production Tax	241,967,724	288,885,236	19.4%
Motor Vehicle Sales & Rental Taxes	631,583,333	707,008,811	11.9%
Motor Fuels Taxes	751,990,663	791,709,372	5.3%
Franchise Tax	174,273,828	(31,885,268)	-118.3%
Alcoholic Beverage Taxes	193,618,324	205,182,535	6.0%
Insurance Occupation Taxes	56,553,501	35,135,501	-37.9%
Utility Taxes	123,203,612	123,345,415	0.1%
Property Tax Relief ⁽¹⁾	3,132,388,707	218,689,376	-93.0%
Hotel and Motel Tax	81,437,467	90,883,146	11.6%
Lottery	415,714,001	372,893,281	-10.3%
Federal Funds	4,234,585,752	4,915,338,318	16.1%
Cigarette Tax ⁽²⁾	171,216,278	226,116,380	32.1%
Other Revenue	1,377,883,523	1,480,622,113	7.5%
Tobacco Settlement Money ⁽³⁾	436,269	436,320	0.0%
TOTAL REVENUE	\$ 16,284,695,057	\$ 14,694,566,671	-9.8%
EXPENDITURES:			
Construction/Equipment/Materials	\$ 174,706,223	\$ 179,588,202	2.8%
Payroll/Benefits	3,335,161,442	3,276,328,128	-1.8%
Public Assistance Payments	7,267,429,668	8,037,088,371	10.6%
Intergovernmental Payments	753,846,178	748,880,877	-0.7%
Professional Service and Fees	490,569,910	465,628,179	-5.1%
Other Expenditures	915,098,179	858,758,321	-6.2%
Transfers to Foundation School Fund	8,310,220,063	8,052,535,745	-3.1%
TOTAL EXPENDITURES	\$ 21,247,031,664	\$ 21,618,807,822	1.7%
REVENUES LESS EXPENDITURES	(\$ 4,962,336,607)	(\$ 6,924,241,151)	
Revenue Interfund Transfers (4)	\$ 4,452,255,152	\$ 5,105,046,935	14.7%
Expenditure Interfund Transfers (4)	(\$ 5,578,767,658)	(\$ 6,038,518,167)	8.2%
NET INTERFUND TRANSFERS	(\$ 1,126,512,507)	(\$ 933,471,232)	17.1%
TOTAL NET REVENUE AND EXPENDITURES	(\$ 6,088,849,113)	(\$ 7,857,712,383)	

Notes:

- 1) Includes a \$3 billion reserve transferred to General Revenue at the beginning of fiscal 2010.
- 2) Cigarette Tax is lower in September of even-numbered fiscal years, due to a required speed-up of tax payment in August of odd-numbered fiscal years.
- 3) Fiscal Year 1999 was the first year that Texas received litigation settlement payments from the tobacco industry. The State will receive settlement payments in perpetuity.
- 4) Due to Governmental Accounting Standards Board Statement 24 requirements, federal funds that are received in the General Revenue Fund are transferred to dedicated accounts; the health and human services agencies then transfer the funds back to the General Revenue Fund to be expended. As a result, the "Revenue Interfund Transfers" and "Expenditure Interfund Transfers" reflect these transfers each month.
Excludes General Revenue Borrowable Accounts.
Totals may not add due to rounding.

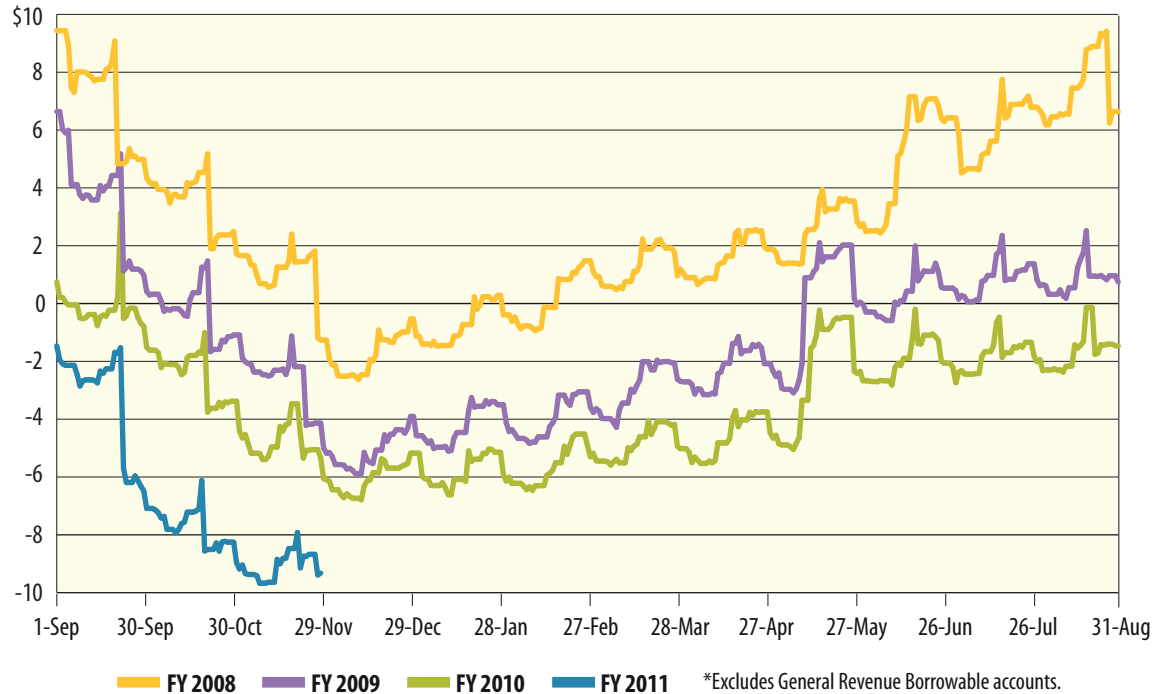
SOURCE: Texas Comptroller of Public Accounts - Treasury Operations.

Cash Flow Graphs



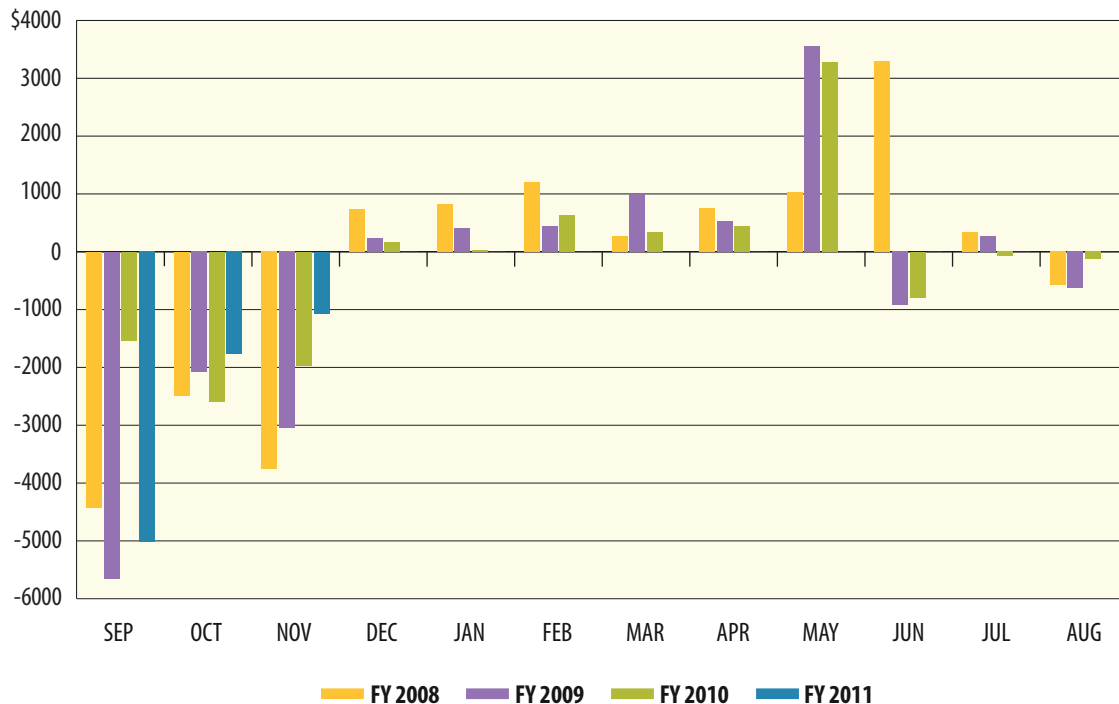
General Revenue Fund Daily Balances*

In billions



General Revenue Fund Net Cash Flow

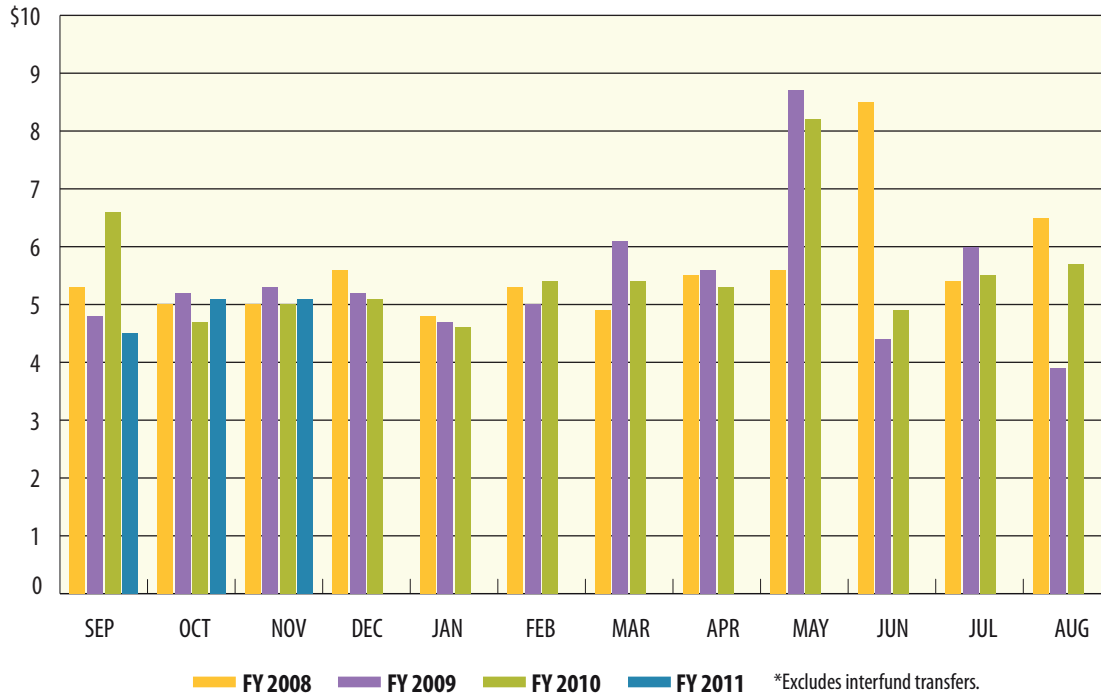
In millions





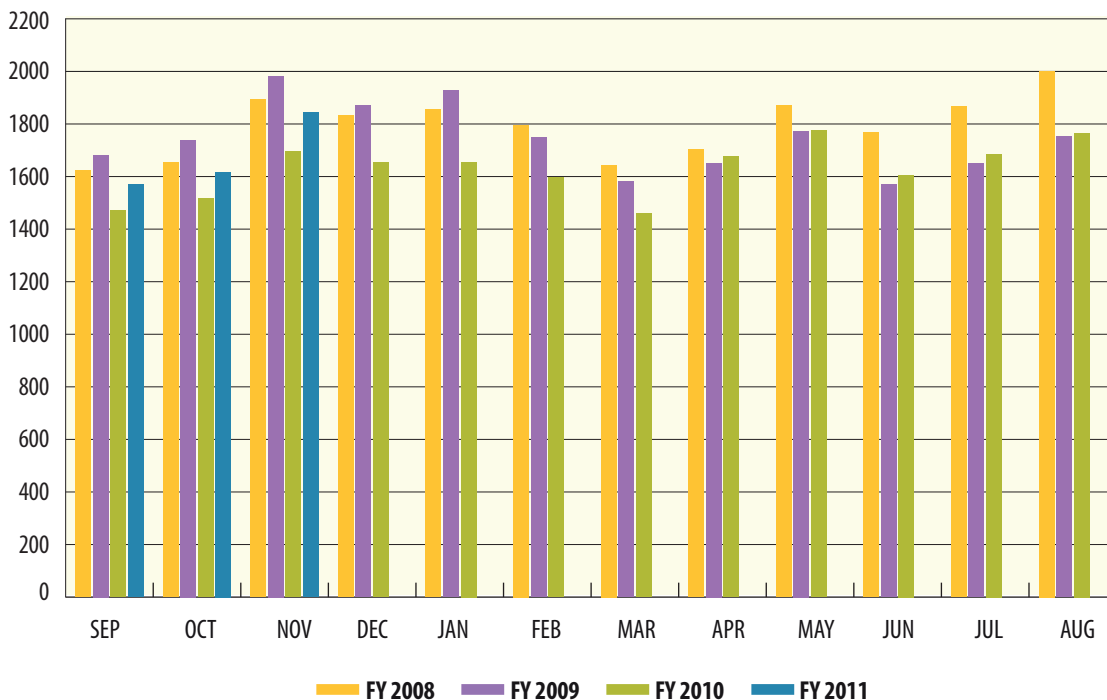
Total Revenue*

In billions



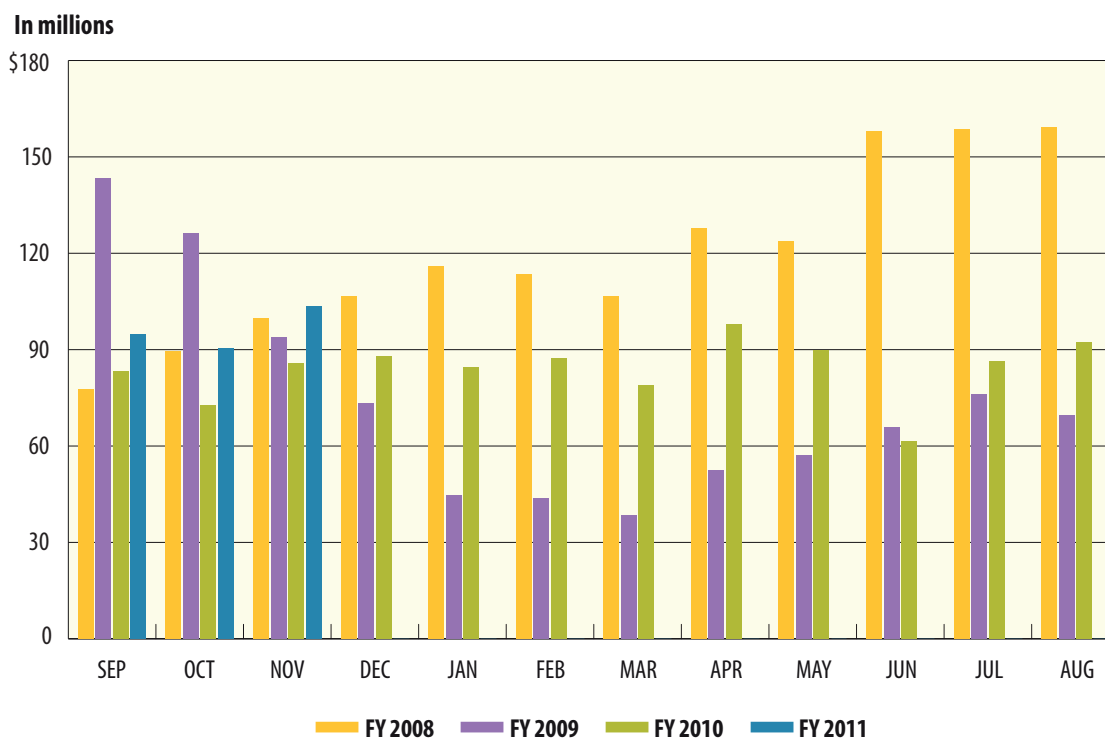
Sales Tax

In millions

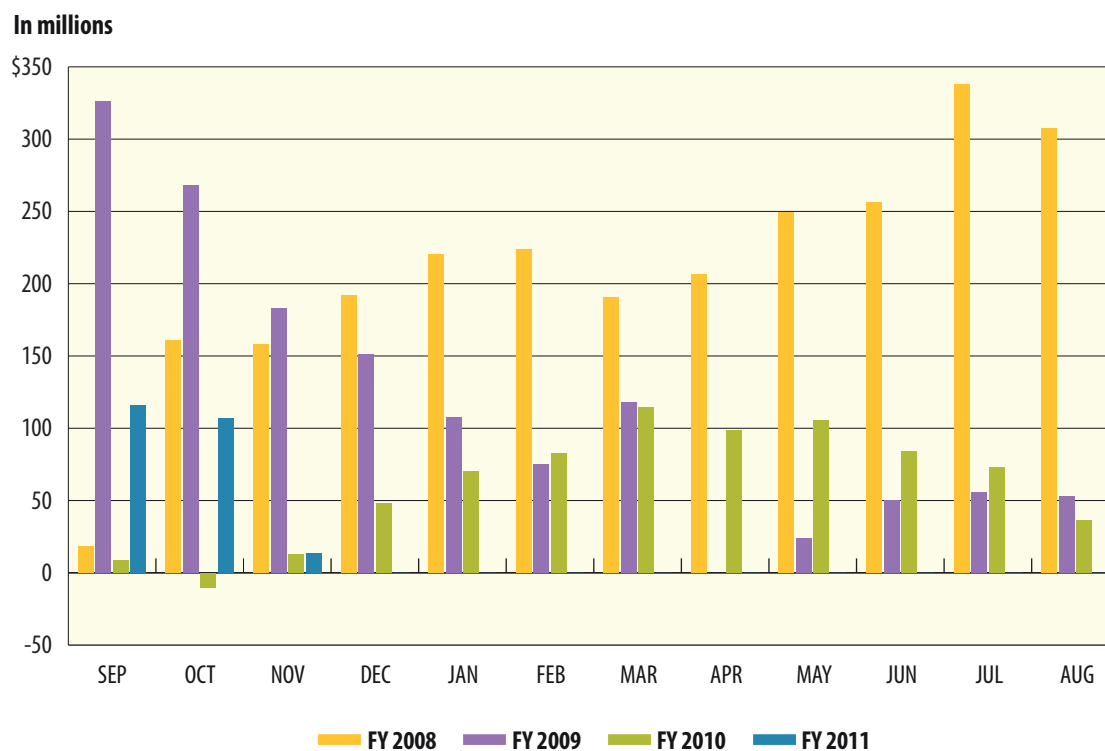




Oil Production Tax



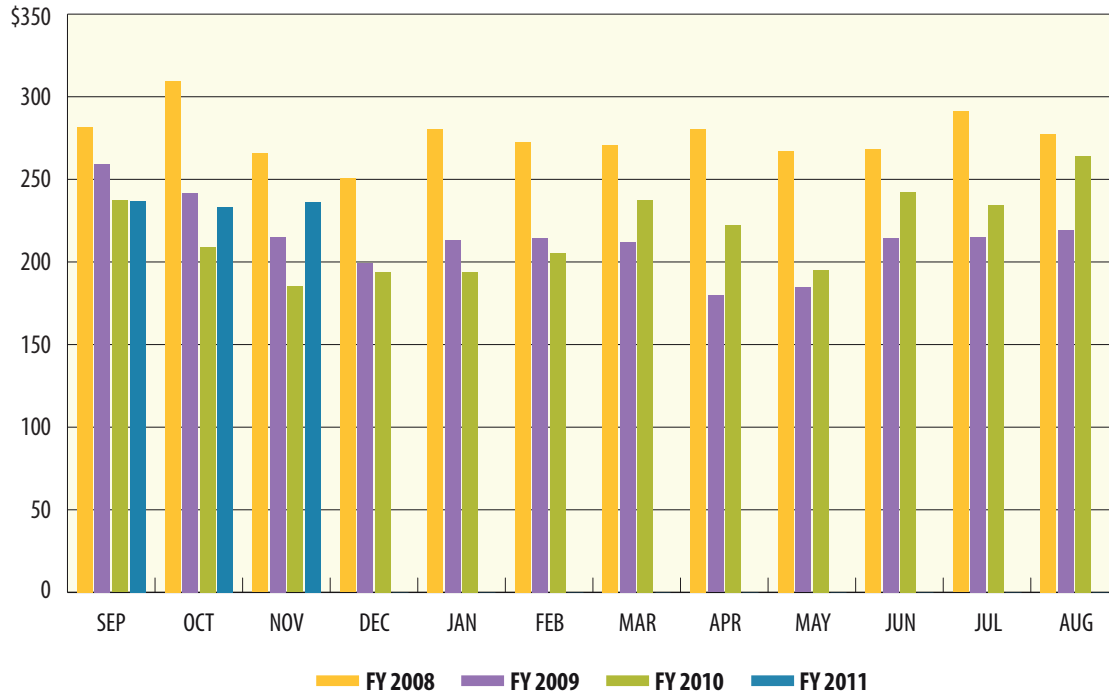
Natural Gas Production Tax





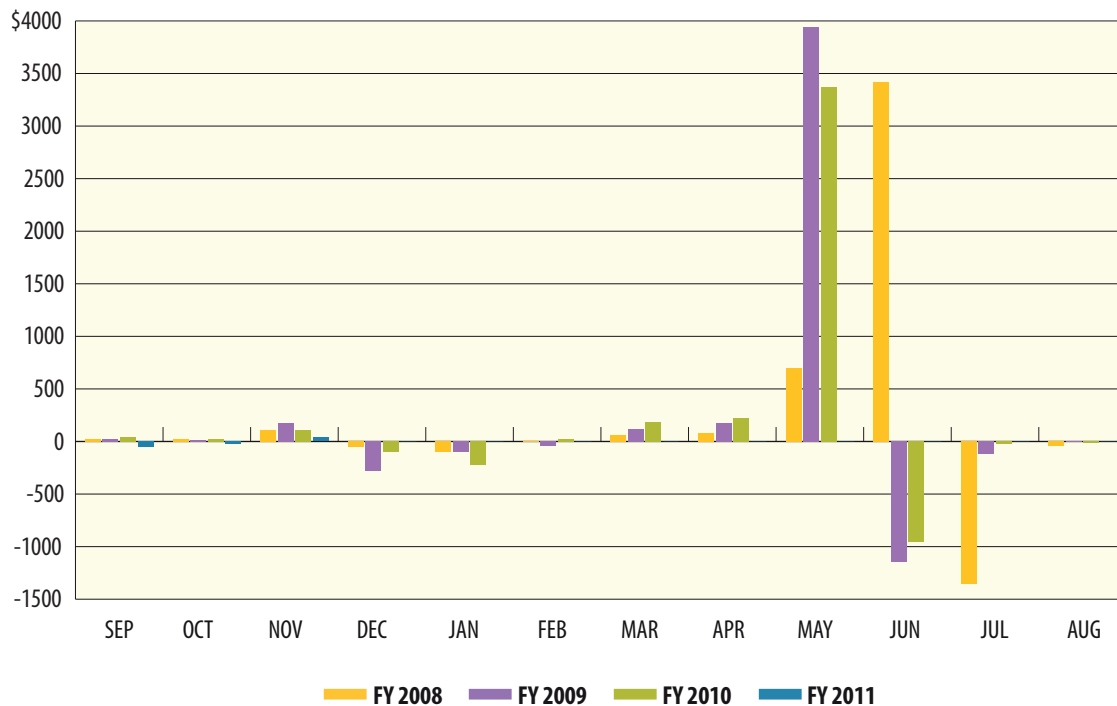
Motor Vehicle Sales/Rental Tax

In millions



Franchise Tax

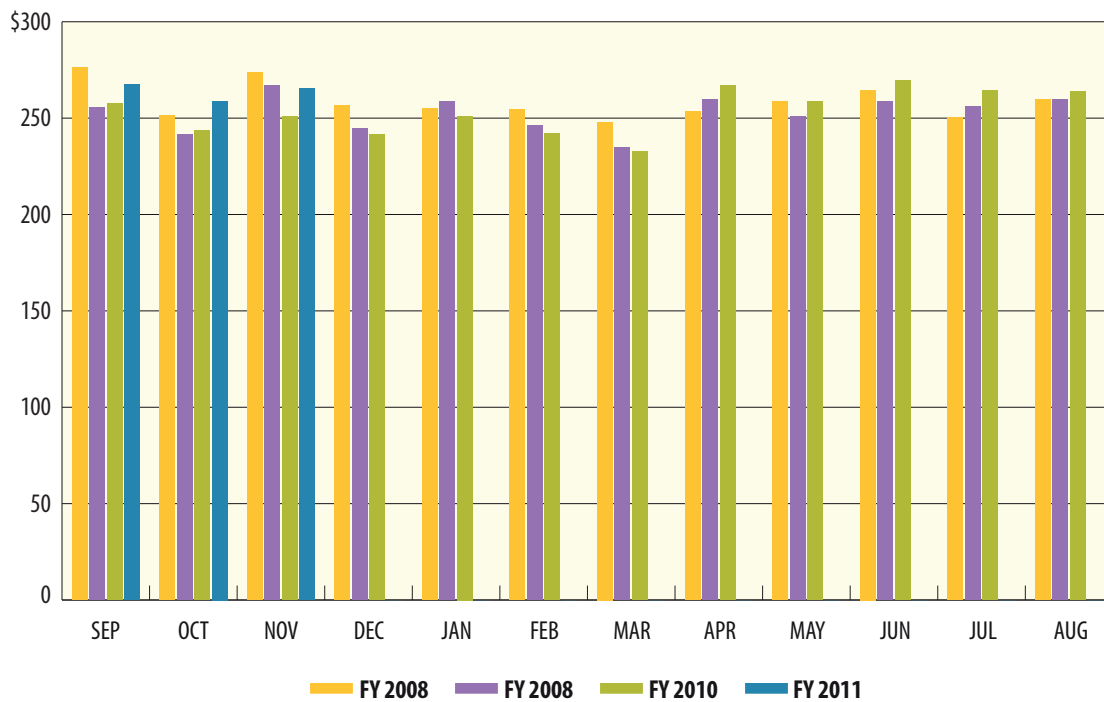
In millions





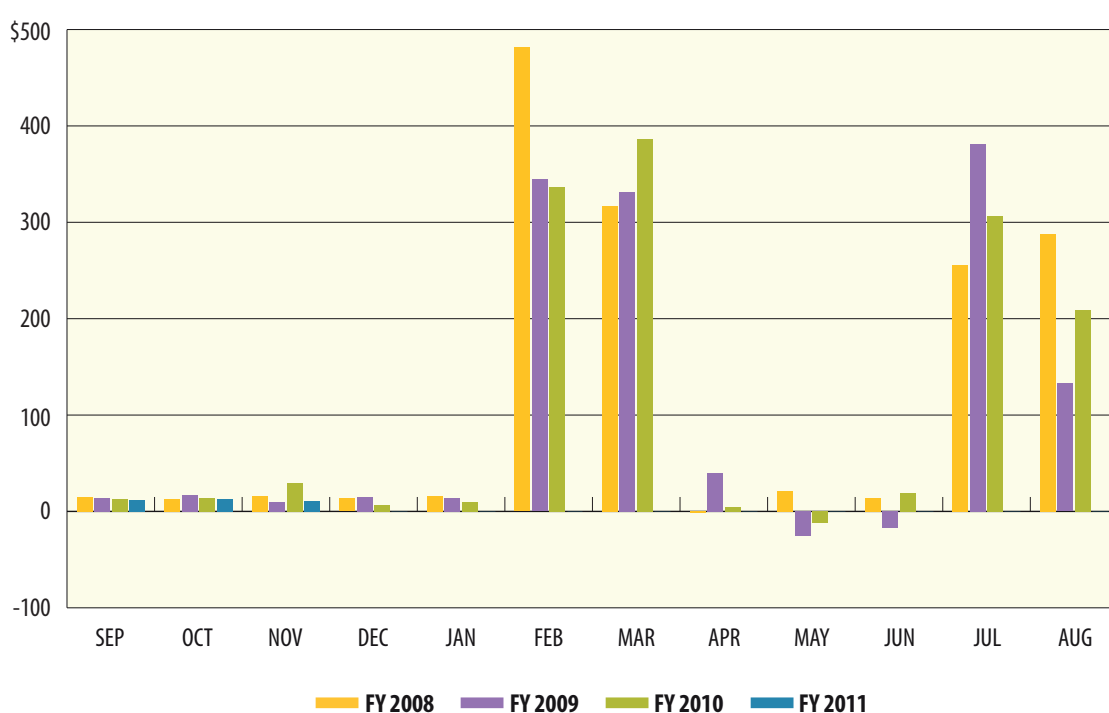
Motor Fuels Taxes

In millions



Insurance Taxes

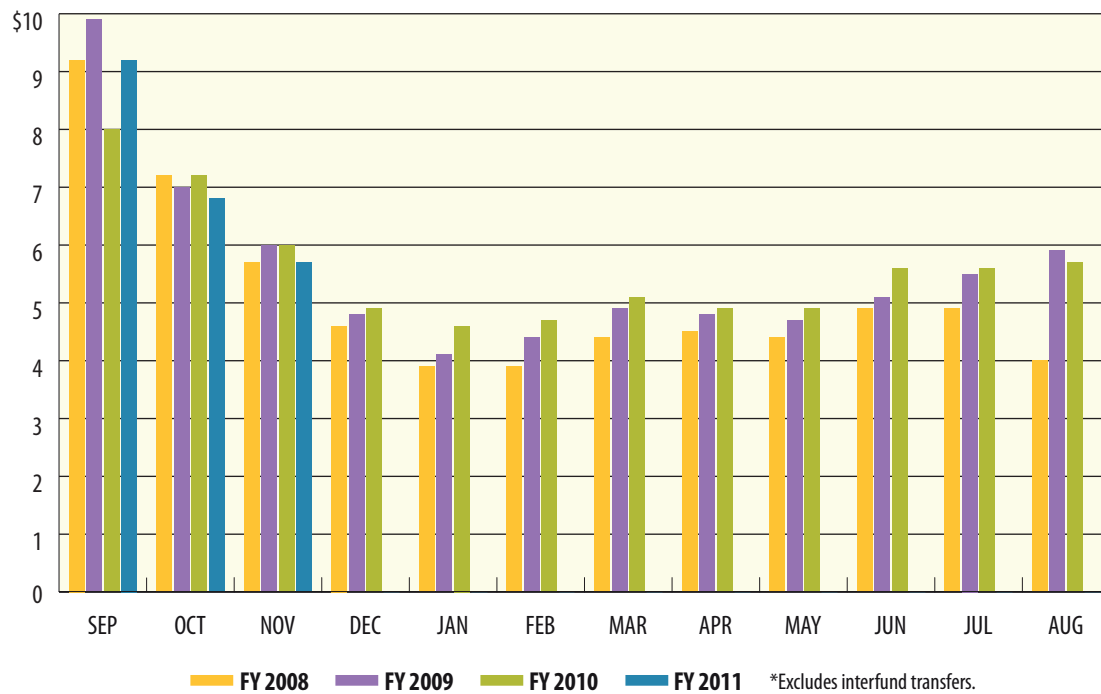
In millions





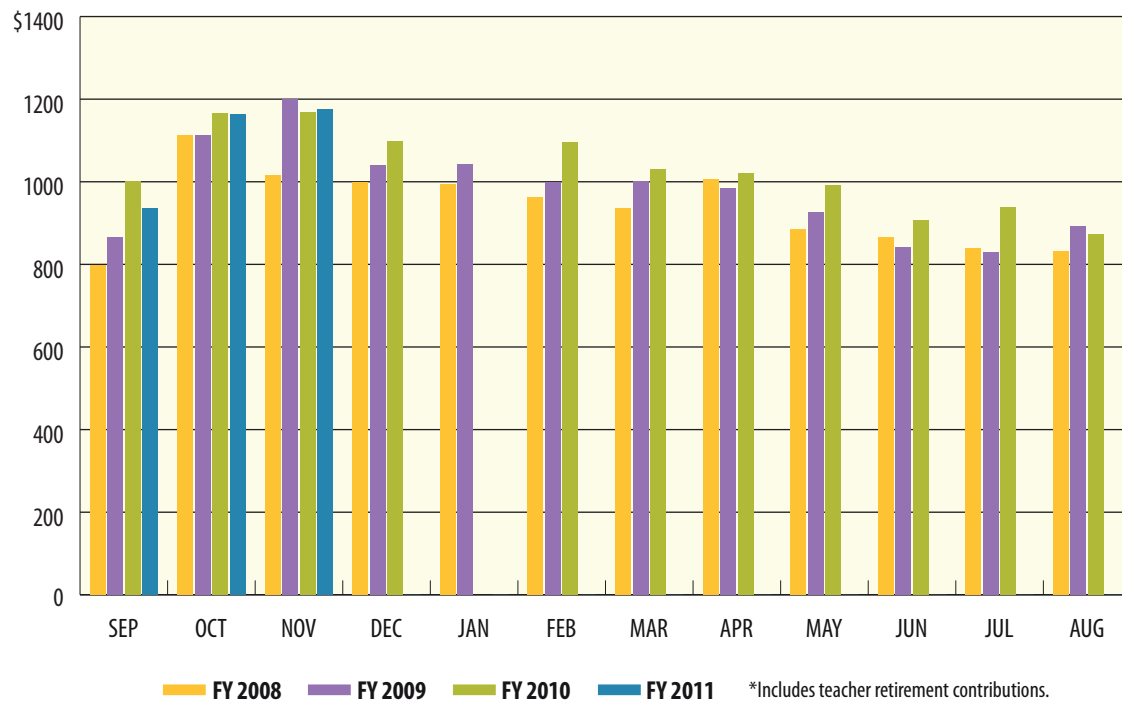
Total Expenditures*

In billions



Payroll/Benefits Expenditures*

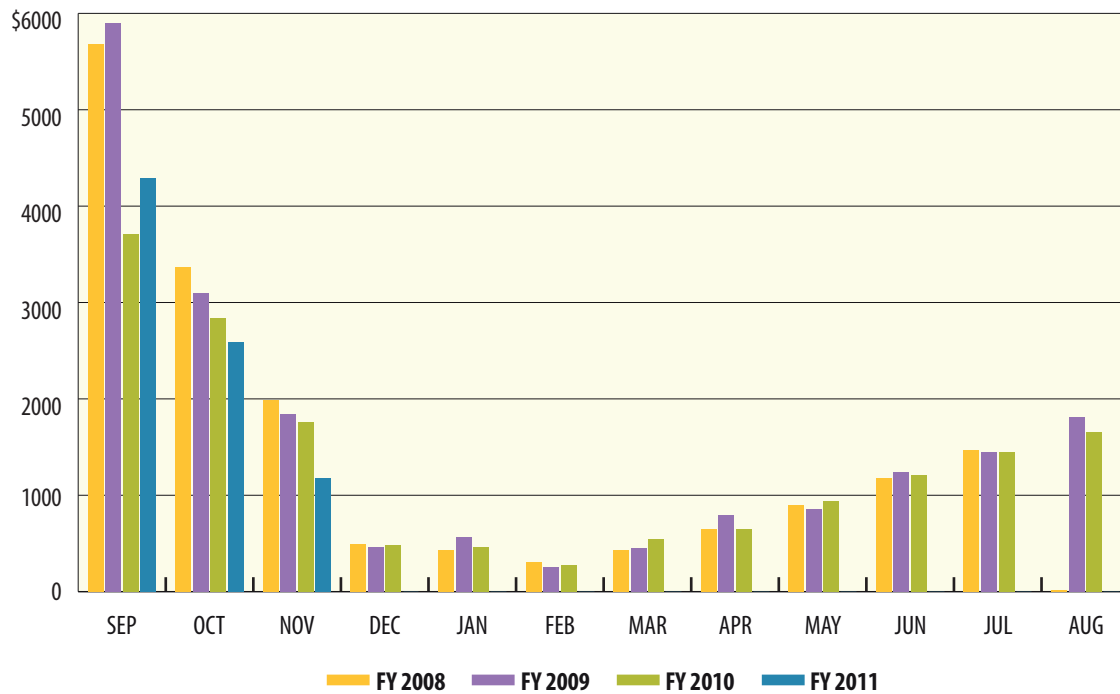
In millions





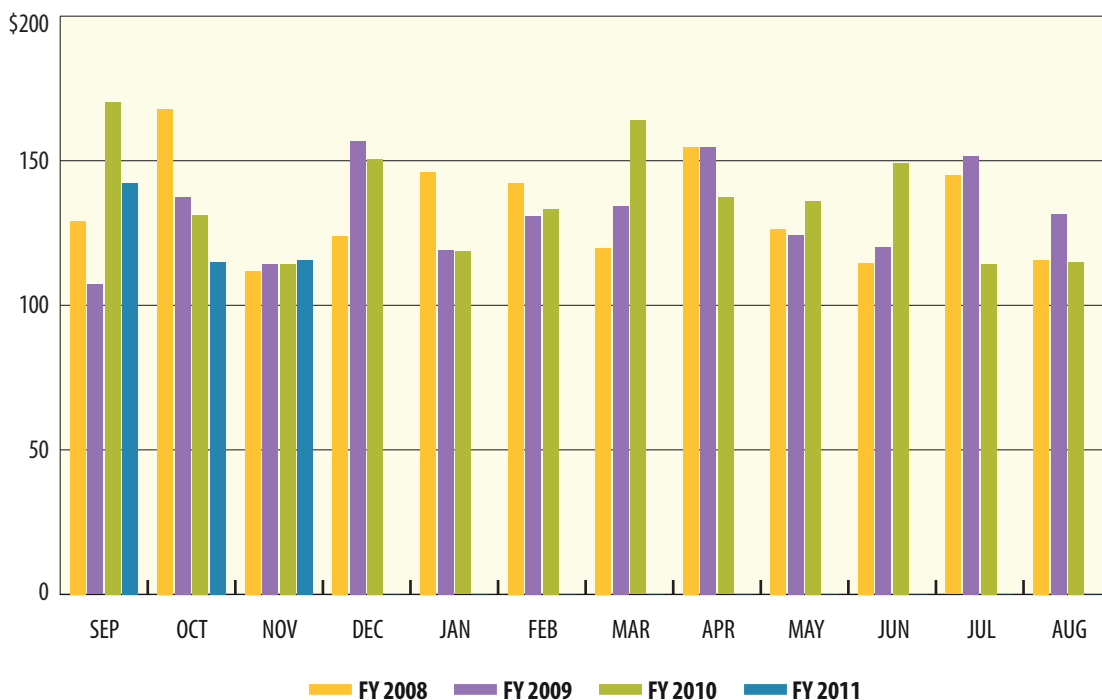
Public Education Expenditures

In millions



Lottery Ticket Sales

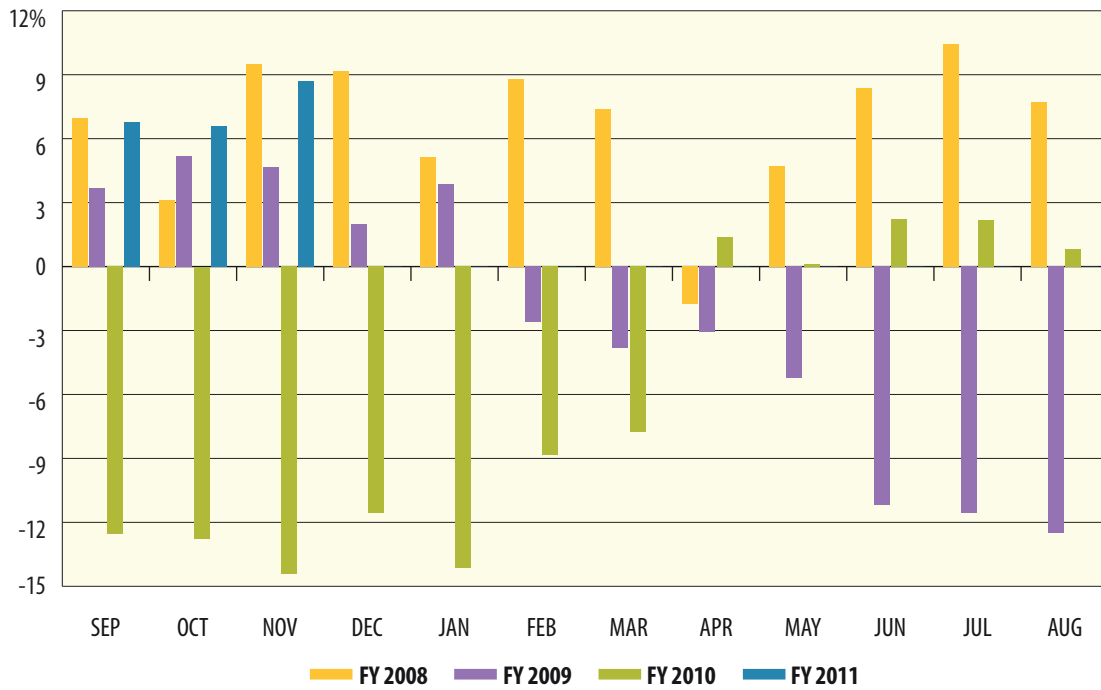
In millions





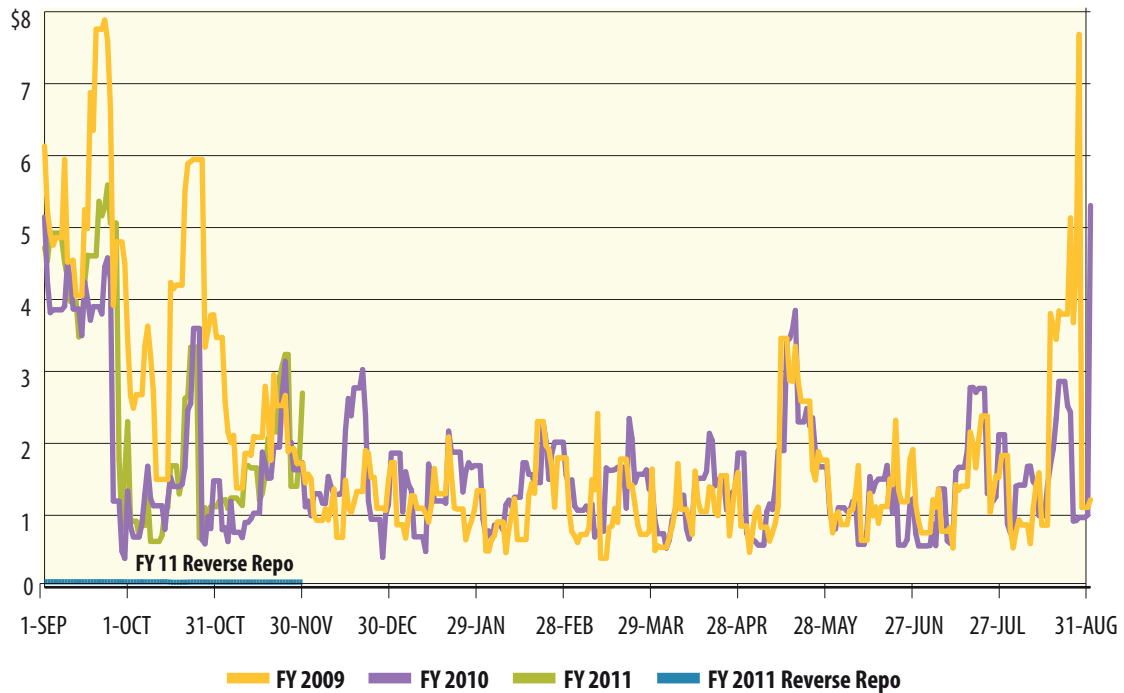
Sales Tax Collections (Percent change over same month prior year)

Percent



Daily Repo Balances

In billions



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